

## MINUTES OF RDA SPECIAL MEETING – APRIL 13, 2010

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL REGULAR SESSION ON TUESDAY, APRIL 13, 2010, AT 7:02 P.M., IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY VICE CHAIRMAN BUHLER.

THE FOLLOWING MEMBERS WERE PRESENT:

Steve Buhler  
Russ Brooks  
Don Christensen  
Corey Rushton  
Steve Vincent  
Mike Winder

Wayne Pyle, Chief Executive Officer  
Sheri McKendrick, Secretary

ABSENT: Carolynn Burt (Excused)

### 1409 **OPENING CEREMONY**

The Opening Ceremony was previously conducted by Corey Rushton who showed a humorous video with a baseball theme in honor of Spring and the upcoming Little League baseball season.

### 1410 **RESOLUTION NO. 10-08, AUTHORIZE EXECUTION OF AN INCENTIVE AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY AND GREEN RIVER CAPITAL, LC**

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 10-08 which would authorize execution of an Incentive Agreement between the Redevelopment Agency of West Valley City and Green River Capital, LC. in the amount of \$100,000.00

Mr. Pyle stated the incentive to be paid would come from interest reserves in the Redevelopment Agency's Interest Funds. He further stated money from interest was considered "non-increment generated" and not restricted in use to RDA (Redevelopment) Project Areas. He advised that Green River Capital, LC was not in an RDA (Redevelopment Area) or EDA (Economic Development Area) but would provide for general welfare of the general public.

The Chief Executive Officer reported pursuant to the agreement, the RDA would pay Green River Capital LC two annual payments of \$50,000.00 provided they committed to spend the first \$50,000.00 on improvements to the site. He explained Green River would like to purchase and locate their corporate

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headquarters in West Valley City and they would bring 200 new jobs with plans to expand to 400 by 2015. He stated Green River Capital, LC was strongly considering other cities for relocation. He indicated as part of the building purchase, they had applied to the West Valley City Redevelopment Agency to help assist in building renovations and upgrades.

Mr. Pyle further reviewed the proposed Resolution and answered questions from members of the Board.

After discussion, Mr. Winder moved to approve Resolution No. 10-08, a Resolution of the West Valley City Redevelopment Agency Authorizing the Execution of an Incentive Agreement between the Redevelopment Agency of West Valley City and Green River Capital, LC. Mr. Christensen seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Mr. Brooks	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Mr. Christensen	Yes
Vice Chairman Buhler	Yes

Unanimous.

THERE BEING NO FURTHER BUSINESS OF THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY, THE SPECIAL REGULAR MEETING OF TUESDAY, APRIL 13, 2010, WAS ADJOURNED AT 7:04 P.M., BY VICE CHAIRMAN BUHLER.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, April 13, 2010.

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Sheri McKendrick, MMC  
Secretary